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# News

For Immediate Release

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## NEW BUSINESS INCORPORATIONS DECREASE SLIGHTLY IN 1988

NEW YORK, March 6--The number of new business incorporations in 1988 were down 0.2 percent to 684,109, compared with 685,572 in 1987, according to The Dun & Bradstreet Corporation.

"While there was a very slight decrease in new business incorporations in 1988, the overall level remains high," said Joseph W. Duncan, corporate economist and chief statistician of The Dun & Bradstreet Corporation. "Since the record-setting level of 702,738 in 1986, the total number of new incorporations, in the past two years, has been strong. In fact, the number of new incorporations in 1988 is 3.3 percent higher than the 662,047 reported in 1985."

In December the number of new incorporations increased 2.0 percent to 58,169 from 57,048 in December of 1987.

-MORE-

Four of the nation's nine U.S. Bureau of the Census Regions reported year-to-year increases in new incorporations in 1988. The Mountain states reported the largest increase, up 7.1 percent to 49,698 from 46,409; followed by the East North Central states, up 5.8 percent to 89,217 from 84,316 in 1987. The Middle Atlantic states were up 2.0 percent and the West North Central were up 1.0 percent. The West South Central states reported the largest year-over-year decrease in new incorporations, down 9.1 percent to 52,594 from 57,871. The New England, Pacific, East South Central, and South Atlantic states reported decreases ranging from 1.6 percent to 4.1 percent.

Month of December

Compared with year-ago levels, six of the nine census regions reported increases in new incorporations in December. The largest increases were reported in the East South Central and the Mountain states, both up 16.0 percent to 2,305 and 4,121, respectively. The West South Central states reported an increase of 11.2 percent to 4,798 from 4,314. Other significant increases were reported in the West North Central states, up 8.4 percent to 3,081 from 2,843 and the Pacific states, up 6.3 percent to 6,662 from 6,266. The South Atlantic states reported the largest decrease in December of 1988, down 4.5 percent to 14,983 from 15,692 a year ago. New incorporations in the Middle Atlantic states were down 3.5 percent to 10,670 from 11,056.

-MORE-

Of the 27 states to report increases in new incorporations in December, 12 were greater than 20 percent. The largest increase occurred in Arkansas, up 281.4 percent to 389 from 102 in December of 1987. Other significant increases were reported in Arizona, up 54.7 percent to 1,007 from 651; Mississippi, up 52.7 percent to 545 from 357; and Idaho, up 35.9 percent to 193 from 142.

Twenty two states reported decreases in new incorporations in the month of December compared with the same month last year. The largest decreases occurred in Montana, down 23.5 percent to 117 from 153; New Hampshire, down 19.7 percent to 289 from 360; and North Dakota, down 18.8 percent to 91 from 112.

The largest number of new incorporations in December was reported in New York, with 6,332, followed by Florida, with 5,088 and California with 4,632.

For all of 1988, the largest number of new incorporations was reported in New York, with 77,687, followed by Florida, with 74,977 and California with 56,400.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $4.3 billion in 1988.

(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Dec 1988 | Nov 1988 | % Change Nov 1988 Dec 1988 | Dec 1987 | % Change Dec 1987 Dec 1988 | Total Twelve Month(s) 1988 | 1987 | % Change 12 Month(s) 88-87 |
|---|---|---|---|---|---|---|---|---|
| NEW ENGLAND | 3,659 E | 2,772 E | 32.0 | 3,687 R | -0.8 | 40,298 E-R | 42,027 | -4.1 |
| Maine | 263 E | 263 E | 0.0 | 311 R | -15.4 | 3,154 E | 3,198 | -1.4 |
| New Hampshire | 289 | 258 | 12.0 | 360 | -19.7 | 3,388 | 3,730 | -9.2 |
| Vermont | 180 | 152 | 18.4 | 184 | -2.2 | 2,042 | 2,005 | 1.8 |
| Massachussetts | 1,522 | 978 | 55.6 | 1,584 | -3.9 | 16,438 | 17,222 | -4.6 |
| Connecticut | 1,083 | 887 | 22.1 | 877 R | 23.5 | 11,850 R | 12,141 | -2.4 |
| Rhode Island | 322 | 234 | 37.6 | 371 | -13.2 | 3,426 R | 3,731 | -8.2 |
| MIDDLE ATLANTIC | 10,670 | 9,905 | 7.7 | 11,056 | -3.5 | 132,188 | 129,589 | 2.0 |
| New York | 6,332 | 6,030 | 5.0 | 6,410 | -1.2 | 77,687 | 76,314 | 1.8 |
| New Jersey | 2,480 | 2,387 | 3.9 | 2,859 | -13.3 | 32,659 | 31,876 | 2.5 |
| Pennsylvania | 1,858 | 1,488 | 24.9 | 1,787 | 4.0 | 21,842 | 21,399 | 2.1 |
| EAST NORTH CENTRAL | 7,890 | 6,617 | 19.2 | 7,651 R | 3.1 | 89,217 R | 84,316 | 5.8 |
| Ohio | 1,524 | 1,368 | 11.4 | 1,589 | -4.1 | 18,991 | 18,400 | 3.2 |
| Indiana | 982 | 899 | 9.2 | 1,096 R | -10.4 | 13,004 R | 11,021 | 18.0 |
| Illinois | 2,834 | 2,104 | 34.7 | 2,414 | 17.4 | 28,244 R | 26,831 | 5.3 |
| Michigan | 1,817 | 1,779 | 2.1 | 1,972 | -7.9 | 22,633 R | 21,822 | 3.7 |
| Wisconsin | 733 | 467 | 57.0 | 580 | 26.4 | 6,345 | 6,242 | 1.7 |
| WEST NORTH CENTRAL | 3,081 | 2,347 | 31.3 | 2,843 | 8.4 | 32,610 | 32,288 | 1.0 |
| Minnesota | 939 | 740 | 26.9 | 878 | 6.9 | 9,525 | 9,389 | 1.4 |
| Iowa | 266 | 249 | 6.8 | 223 | 19.3 | 3,825 | 3,761 | 1.7 |
| Missouri | 944 | 743 | 27.1 | 827 | 14.1 | 10,326 | 10,294 | 0.3 |
| North Dakota | 91 | 56 | 62.5 | 112 | -18.8 | 875 | 961 | -8.9 |
| South Dakota | 119 | 66 | 80.3 | 91 | 30.8 | 983 | 1,009 | -2.6 |
| Nebraska | 304 | 201 | 51.2 | 236 | 28.8 | 2,692 | 2,610 | 3.1 |
| Kansas | 418 | 292 | 43.2 | 476 | -12.2 | 4,384 | 4,264 | 2.8 |
| SOUTH ATLANTIC | 14,983 E | 12,853 E | 16.6 | 15,692 E | -4.5 | 183,624 E-R | 186,119 | -1.3 |
| Maryland | 1,389 | 1,402 | -0.9 | 1,432 | -3.0 | 16,860 | 16,368 | 3.0 |
| Delaware | 3,036 | 2,472 | 22.8 | 2,930 | 3.6 | 31,486 | 31,414 | 0.2 |
| Washington D.C. | 188 E | 188 E | 0.0 | 188 E | 0.0 | 2,256 E | 2,255 | 0.0 |
| Virginia | 1,545 | 1,388 | 11.3 | 1,564 | -1.2 | 17,699 | 17,213 | 2.8 |
| West Virginia | 234 | 190 | 23.2 | 217 | 7.8 | 2,688 R | 2,847 | -5.6 |
| North Carolina | 1,226 | 926 | 32.4 | 1,243 | -1.4 | 12,760 | 12,271 | 4.0 |
| South Carolina | 613 | 393 | 56.0 | 521 | 17.7 | 6,239 | 6,278 | -0.6 |
| Georgia | 1,664 | 1,253 | 32.8 | 1,604 | 3.7 | 18,659 | 18,080 | 3.2 |
| Florida | 5,088 | 4,641 | 9.6 | 5,993 | -15.1 | 74,977 | 79,393 | -5.6 |

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

| | Dec 1988 | Nov 1988 | % Change Nov 1988 Dec 1988 | Dec 1987 | % Change Dec 1987 Dec 1988 | Total Twelve Month(s) 1988 | 1987 | % Change 12 Month(s) 88-87 |
|---|---|---|---|---|---|---|---|---|
| EAST SOUTH CENTRAL | 2,305 | 1,852 | 24.5 | 1,987 | 16.0 | 25,870 R | 26,288 | -1.6 |
| Kentucky | 650 | 503 | 29.2 | 503 | 29.2 | 6,981 | 6,665 | 4.7 |
| Tennessee | 715 | 626 | 14.2 | 663 | 7.8 | 8,455 R | 9,101 | -7.1 |
| Alabama | 395 | 442 | -10.6 | 464 | -14.9 | 6,613 | 6,691 | -1.2 |
| Mississippi | 545 | 281 | 94.0 | 357 | 52.7 | 3,821 | 3,831 | -0.3 |
| WEST SOUTH CENTRAL | 4,798 | 3,655 | 31.3 | 4,314 R | 11.2 | 52,594 E-R | 57,871 | -9.1 |
| Arkansas | 389 | 221 | 76.0 | 102 R | 281.4 | 3,857 E | 5,704 | -32.4 |
| Louisiana | 630 | 644 | -2.2 | 671 | -6.1 | 9,057 | 10,065 | -10.0 |
| Oklahoma | 610 | 494 | 23.5 | 558 | 9.3 | 7,185 | 7,551 | -4.8 |
| Texas | 3,169 | 2,296 | 38.0 | 2,983 | 6.2 | 32,495 | 34,551 | -6.0 |
| MOUNTAIN | 4,121 E | 3,626 E | 13.7 | 3,552 | 16.0 | 49,698 E-R | 46,409 | 7.1 |
| Montana | 117 | 114 | 2.6 | 153 | -23.5 | 1,280 | 1,350 | -5.2 |
| Idaho | 193 | 137 | 40.9 | 142 | 35.9 | 1,895 | 1,665 | 13.8 |
| Wyoming | 73 | 62 | 17.7 | 56 | 30.4 | 847 | 803 | 5.5 |
| Colorado | 1,006 | 1,067 | -5.7 | 1,086 | -7.4 | 16,224 R | 14,489 | 12.0 |
| New Mexico | 233 | 159 | 46.5 | 233 | 0.0 | 2,507 | 2,433 | 3.0 |
| Arizona | 1,007 E | 1,003 E | 0.4 | 651 | 54.7 | 12,440 E | 11,919 | 4.4 |
| Nevada | 1,157 | 813 | 42.3 | 978 | 18.3 | 10,682 | 9,931 | 7.6 |
| Utah | 335 | 271 | 23.6 | 253 | 32.4 | 3,823 | 3,819 | 0.1 |
| PACIFIC | 6,662 E | 5,559 E | 19.8 | 6,266 R | 6.3 | 78,010 E-R | 80,665 | -3.3 |
| Alaska | 109 | 71 | 53.5 | 111 | -1.8 | 1,365 R | 1,547 | -11.8 |
| Washington | 982 | 745 | 31.8 | 812 | 20.9 | 10,109 | 9,372 | 7.9 |
| Oregon | 658 | 462 | 42.4 | 605 | 8.8 | 7,168 | 6,863 | 4.4 |
| California | 4,632 | 4,030 | 14.9 | 4,408 | 5.1 | 56,400 | 59,697 | -5.5 |
| Hawaii | 281 E | 251 E | 12.0 | 330 R | -14.8 | 2,968 E | 3,186 | -6.8 |
| TOTAL U.S. (unadjusted) | 58,169 E | 49,186 E | 18.3 | 57,048 E-R | 2.0 | 684,109 E-R | 685,572 | -0.2 |
| TOTAL U.S. (seasonally adjusted) | 55,611 E | 53,638 E | 3.7 | 54,539 E-R | 2.0 | | | |

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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